



DEPARTMENT OF THE TREASURY

Treasury Advisory Committee on Racial Equity

AGENCY: Department of the Treasury.

ACTION: Notice of establishment of the Treasury Advisory Committee on Racial Equity.

SUMMARY: The Treasury Department has determined that it is in the public interest to establish the Treasury Advisory Committee on Racial Equity. A Charter for the Committee has been prepared and will be filed no earlier than 15 days following the date of publication of this notice.

FOR FURTHER INFORMATION CONTACT: Janis Bowdler, Counselor for Racial Equity, Department of Treasury, (202) 622-3002, Equity@Treasury.gov

SUPPLEMENTARY INFORMATION: Pursuant to the Federal Advisory Committee Act (FACA) (5 U.S.C. App., as amended), the Department of the Treasury (“Department”) intends to establish the Treasury Advisory Committee on Racial Equity (“Committee”). The Department has determined that establishing this committee is necessary and in the public interest in order to carry out the provisions of Executive Order 13985, *Advancing Racial Equity and Support for Underserved Communities Throughout the Federal Government*.

Objectives and Duties

The purpose of the Committee is to provide advice and recommendations to the Department of the Treasury to assist the Offices of the Secretary and Deputy Secretary in carrying out their duties and authorities towards advancing racial equity and addressing acute disparities for communities of color who have been historically underserved, marginalized, and adversely affected by persistent poverty and inequality.

The Committee shall be a continuing advisory committee with an initial two-year term, subject to two-year re-authorizations at the discretion of the Secretary of the Treasury. The Committee will provide an opportunity for experts to offer their advice and recommendations to

the Office of the Secretary on a regular basis on aspects of the domestic economy that have directly and indirectly resulted in unfavorable conditions for Black, Latino, and Indigenous and Native American persons, Asian Americans and Pacific Islanders and other persons of color. Topics to be addressed by the Committee may include, but are not limited to, financial inclusion, capital access, housing stability, federal government supplier diversity and economic development.

The duties of the Committee shall be solely advisory and shall extend only to the submission of advice and recommendations to the Offices of the Secretary and Deputy Secretary, which shall be non-binding to the Department. No determination of fact or policy shall be made by the Committee.

Membership

In order to achieve a fairly balanced membership, the Committee shall include representatives from a wide range of views, such as the Federal government, financial services industry, state regulatory authorities, consumer or public advocacy organizations, community-based groups, academia, philanthropic organizations, as well as others focused on the advancement of equity priorities within the United States. Membership balance will not be static and may change, depending on the work of the Committee. The number of Committee members shall not exceed twenty-five.

The Committee shall meet at such intervals as are necessary to carry out its duties. It is estimated that the Committee will generally meet four times per year, virtually or in person. Generally, Committee meetings are open to the public. Nominations for membership will be solicited in a subsequent notice in the *Federal Register*.

Janis Bowdler,

Counselor for Racial Equity.